

WHIG ADVOCATE.

CANTON, MISS.

SATURDAY, NOVEMBER 30, 1839.

"The Union of the Whigs, for the sake of the Union."

FOR PRESIDENT,

HENRY CLAY, of Ky.

FOR VICE PRESIDENT,

JOHN TYLER, of Va.

Subject to the decision of a National Convention.

FOR UNITED STATES SENATE.

SARGEANT S. PRENTISS.

We publish below the address of the Banks of Philadelphia to the citizens of Pennsylvania, explaining the cause, and shewing the reasons that induced them again to suspend. We invite the attention of every and all reasonable men to the document. We ask them to give it a calm and dispassionate perusal, and then let them decide as to the propriety of the step, and also contrast the condition of the people of Pennsylvania with that of ours of Mississippi. Any person with half the quantum of sense nature generally bestows upon that species of animal denominated man, must see that the policy of compelling the banks to pay specie, gives them no other alternative than the coercion of payment from their debtors, who are the people, and who alone will suffer by the adoption of such a course. The great necessities of the people and the inability of our banks to issue other than post notes—(which is nothing more than a suspension) last spring induced us then to advocate that policy. But now we do not wish to be understood, individually, or as a member of the Whig party as advocating a suspension by our banks or a further issuance of post notes; but on the contrary, we wish the will of the people to be carried out by the Legislature, as expressed by them at the ballot box (i. e.) repeal all the Bank Charters that have gone into operation by fraud, or that have violated their Charters, and forbid every Bank in the State issuing a post note, then we will have good currency, if we have nothing else.

At an adjourned meeting of the Delegates from the Banks in the city of Philadelphia and adjoining districts, held on Wednesday evening, Oct. 23rd, 1839, the Committee appointed at a previous meeting to prepare and report an address to the citizens of Pennsylvania, presented the following, which was read, unanimously adopted, and directed to be signed by the Chairman and Secretaries, and published in all the daily papers:

To the Citizens of Pennsylvania.

The Banks of Philadelphia having decided to suspend for a time the payment of their notes in specie, deem it their duty to explain to the citizens of Pennsylvania, the reasons of that measure. This they will do frankly and briefly.

In May, 1836, the Banks in New York suspended payments in specie, and the rest of the Union followed their example. This just and necessary measure was required by the commercial relations between this country and Europe; and all the Banks of the United States immediately directed their efforts to assist the country in the honorable discharge of its foreign debts, and to prepare for the resumption of specie payments. These operations were proceeding in a manner easy for the country and satisfactory to its foreign creditors, when their progress was disturbed by a premature effort for a general resumption of specie payments. The Banks of New York were unfortunately constrained by law to resume on a given day, whatever might be the state of the country; and they naturally endeavored to induce all the other banks to do voluntarily what they were compelled to do. This purpose was effected, aided as it was by the impatience of the public, by the competition of political parties anxious to appropriate to their respective sides the popularity expected from hastening the resumption, and by feelings of local pride, which prevented many from declining to do what in reality they disapproved, and accordingly a day of resumption was named.

The banks of Philadelphia were quite as ready to resume as those who were most anxious to begin, for they had greatly reduced their liabilities, and one of their number had no less than \$7,357,000 in its vaults. But they believed that the country at large had not yet sufficiently recovered from that violent shock to be ready for resumption. They recollected that under similar circumstances the Bank of England had continued her suspension for upwards of twenty years, and they avowed their apprehension that a resumption in the unprepared state of the country must be followed by a relapse. Overruled in this judgment, and obliged at the hazard of greater evils to unite in the resumption, they sincerely co-operated in it, and, being satisfied that the measure, in order to be useful or permanent, must be general, they made great efforts and large advances to the Southern and South-western States, who were thus enabled, almost exclusively by the assistance of the Philadelphia Banks, to unite in the resumption. But the inefficiency of the measure soon became obvious. The Southern and South-western States, placed by the resumption too much in advance of the crops, which alone could sustain them, gave way at the earliest demand for specie, thus breaking the general line of resumption, and weakening the Atlantic Banks by the amount of the advances made to support them. Nor was this all.

The delusive appearance of the resumption worked injuriously on both sides of the Atlantic. In this country it caused the belief that all the danger was over, and individuals rushed into new en-

terprises, and States undertook new improvements, relying on the enjoyment of the old facilities of credit. Abroad, the extraordinary and honorable efforts made to discharge its debts, exalted the character of the country; and merchants hastened to sell on credit, and capitalists to lend on the public securities of a people who had been thus faithful to their engagements.

It was then that the anticipations, under which the Philadelphia banks gave their reluctant assent to the measure, were realized. And now, after little more than a year of nominal resumption the Southern and South-western States are more embarrassed than ever. The Atlantic banks are weakened by their fruitless endeavors to aid those States—the commercial debt to Europe is larger than at the resumption—the debt of the States in Europe much larger, and the specie means of the country much diminished. The premature resumption of specie payments, therefore, has left the country in a state of exhaustion, which has prevented its being able to stand the new shock which forms the more recent and direct cause of the present suspension, and drain of specie to England.

In our relations with England, she is largely and habitually a creditor. Like all other creditors, she is willing to buy more and to lend more while her own situation is perfectly easy—but when she is herself pressed, she ceases to lend, ceases to buy, and proceeds at once to exact payment. Thus in ordinary times she receives payment for her goods in our own produce, or in our own funds, and rarely requires, because she rarely needs specie. But a sudden trouble has come upon England, which reverses the whole of our relations. Her crops have failed, and she is forced to protect her people against famine by purchasing food, and this not from our own country, which might furnish a market for our crops, but from neighbors who can furnish it cheaper than we can—and as these are comparatively small consumers of products, she must pay with specie for her food. Accordingly the bank of England alone has been obliged to furnish more than thirty-five millions of dollars in specie to be shipped abroad—a drain that has threatened that institution with suspension. By the latest statement of her affairs, it appears that with immediate demands for which she is liable, of \$25,742,000, the whole stock of specie is only £2,800,000, and this after borrowing from the bank of France £2,000,000—so that without this extraordinary aid, her position would have been extremely critical.

The consequences is, that money has risen to twice or three times its ordinary value—that the staples of this country are unsaleable except at ruinous sacrifices—that the stocks of this country sent by the States or by the banks or by individuals, are wholly inconvertible, leaving as the safest and the favorite mode of payment, the exportation of specie. The demand for this article is still further increased by the efforts made in England to produce relief at home.

The manufacturer, pressed by some urgent want, empties his warehouse into the pockets, and selling his goods here at a small sacrifice, he ships the specie, which reaches England in time to relieve him, leaving this country flooded with goods without any regard to its wants or its consumption.

The result is, that the coin of this country is wanted in England to send to the continent for food; that a very large portion of it has gone, and that the rest will probably follow. The banks of Philadelphia have already contributed many millions—one single bank of their number having, since the resumption in August, 1836, paid out no less than \$7,120,000 dollars, in this city alone, and the demand seemed to increase, instead of subsiding.

Under these circumstances they have to adopt one of two alternatives—either to force the community by sacrifices of its property to pay its debts to the banks, in gold and silver, to be shipped forthwith to England, or else to resort to a temporary suspension until the community as well as the banks could have time to recover from the effects of these foreign troubles. They have not hesitated to prefer the latter as being the most conducive to the true interests of the State; and they confidently rely that their motives will be duly appreciated by the public authorities of the commonwealth. To that commonwealth they owe their existence, and they regard her prosperity as a paramount consideration, to which they have always sacrificed their own merely pecuniary interests. Every loan wanted for the service of the development of its resources, has always found a constant and liberal contributor in the banks; nor is it an exaggerated estimate that four-fifths of the funds for the internal improvements of the State, have been contributed by the banks.

On the whole, the views which the banks of Philadelphia wish to present are these: That they were reluctantly obliged to unite in the resumption last year, declaring it to be postponed for further preparation it would be general and permanent. That events have proved the resumption to have been premature, weakening the banks and the country. That in this exhausted condition they have to encounter a fresh demand for specie, to buy food for the people of England, which threatens to drain the last dollar from their vaults.

That every motive of prudence which caused the suspension of 1837, applies with much greater influence at the moment, and that the banks of Philadelphia have thought themselves justified in resorting to it, as the only remaining protection for the interests intrusted to their care. In adopting it, however, the banks would not cast the remotest censure on those institutions which pursue a different course. They desire only to explain themselves, not to criminate others. They think that it was impracticable for them to continue specie payments without sacrificing the community around them. Their own proceedings they thus sub-

mit to the people of Pennsylvania, who are the best judges of their correctness; but the banks confidently pledge themselves for the sincerity of their views in adopting it, their honest anxiety to protect the interests of the State, and to husband its resources from being swept away by this current to England, and they now respectfully but anxiously await the opinion of the Legislature of Pennsylvania.

JOHN WHITE, Cn.

WM. WELSH, J. S. NEWBOLD, Sec'ys.

SUSPENSIONS.—From the following communication of the War Department, it appears that the Government has, like the banks of the North, suspended specie payments. We published last week a letter from Attala county, showing it had adopted that policy in this State likewise.—Will the people never see that the sub-treasury cannot produce a sound or uniform currency?

WAR DEPARTMENT.

Pension Office, October 11, 1839.

Sir—I have to request that you will make no payments until the 4th of March next, to any Pensioner whose certificate bears date since the 3d of September ult. I am, very respectfully,
Your obedient servant,
J. L. EDWARDS.

T. W. CLCOTT.

Pension Agent, Albany, N. Y.

In reference to this circular, the Troy Mail makes these lame-thrusts, which will pierce the administration to the marrow in spite of the "triple-belt-hid-shield" of shamness and effrontery by which it is protected:

Have the sub-treasurers so exhausted the public chest that the government has no funds to meet the claims of its military pensioners? Could not the screw have been forced down upon some other fund, instead of that appropriated to sustain the aged relics of our hard fought battles? Why not suspend the pay of the office holders? Why not turn the key upon the corruption fund? Why not discharge some of the harpies that are preying upon the vitals of the body politic? Is not cruel thus to disappoint the expectations and postpone the just tribute due to the infirm veterans whose wounds plead for the receipt of the nation's charity, to sustain them or their widows and orphans during the inclemencies of the coming winter? Will not this order from the War Department bring the burning blush of shame to the nation's cheek? INTO WHAT HANDS HAS THE COUNTRY FALLEN!

The following extract is going the rounds of the papers as a POLITICAL CURIOUSITY because it is from the pen of the present file leader of loco foomis, T. H. Benton. The extract is taken from a letter written by him, and published in the Missouri Intelligencer of 23d Oct. 1824.

The principles which would govern Mr. Clay's administration, if elected are well known to the nation. They have been displayed upon the floor of Congress for the last seventeen years. They constitute a system of American policy, based on the agriculture and manufactures of his own country,—upon interior as well as foreign commerce,—upon internal, as well as sea-board improvement,—upon the independence of the new world, close commercial alliances with Mexico and South America. If it is said that others would pursue the same system, we answer that the founder of the system is the natural executor of his own work. That most efficient protector of American iron, lead, hemp, wool and cotton, would be the triumphant champion of the new Tariff; the safest friend to interior commerce would be the statesman who has proclaimed the Mississippi to be the sea of the west—the most zealous promoter of internal improvements, would be the President, who has triumphed over the President who opposed the construction of national roads and canals—the most successful applicant for treaties with Mexico and South America would be the eloquent advocate of their own independence.

THOMAS HART BENTON.

Bennett, of the New York Herald, who is not attached to either party, gives the following advice to the merchants of New York, and it is just what the Government has been saying to the people for the last six years—"Break!"—and as the man in the play says, so say we—"who the hell cares?" and just what Gen. Jackson said, when he exclaimed "all who trade on borrowed capital ought to break."

The meeting at the City Hotel to-night will settle several points. There are 150 jobbers and auctioneers in New York who are short, and unless the banks lend them money to pay their debts, they will stop payment. The banks will not lend them, because they don't think it safe. On Monday and Tuesday next, therefore, about 60 or 70 merchants will stop payment in a body—break to pieces like old crockery—and on Wednesday or Thursday, we expect to hear the Safety Fund Banks, open to Buffalo, have suspended specie payments. Brokers have started with lots of their bills, to drain them of their specie. So we'll get into smooth water after the rapids are cleared of the wrecks. These are lamentable, happy, hellish, pleasing, terrible, delightful, ghastly, agreeable events. We are in the midst of the total wreck of the present banking and commercial systems. Our prospects are, on the one hand, a metallic currency of \$80,000,000 to measure all values, or a National Bank, with its centre in New York, and circumference around the shores of the Atlantic and Mississippi, to furnish a safe general currency, on a sound specie basis. There is no other alternative. We say, therefore, to the fashionable mercantile barons of New York, that as our Lord said to Judas Iscariot, the ancestor of "Major Noah, 'what thou dost, do quickly.' Break—for God's sake break at once—break to-day—don't wait till Monday—break now, one and all, and if you can't

break the banks, break all the brandy glasses of the city hotel to-night, and let us at once come to a metallic currency, or a national bank as fast as possible.—Break, bankrupts—bankrupts break!—and as the man in the play says, so say we—"Who the hell cares?"

THE RESULT.—We publish below the official returns from all the counties in the State.

Election Returns for Governor.

Turner.	McNutt.
Amite, 455	320
Adams, 629	356
Attala, 202	275
Bolivar, 44	44
Carroll, 514	545
Clatsop, 543	521
Covington, 109	231
Copiah, 525	547
Clarke, 84	215
Coahoma, 98	87
Chickasaw, 63	124
Choctaw, 246	376
De Soto, 245	313
Franklin, 206	197
Greene, 81	135
Hinds, 1132	340
Holmes, 526	414
Hancock, 61	405
Jefferson, 364	260
Jones, 50	99
Jasper, 178	305
Jackson, 1	215
Kemper, 318	476
Lafayette, 410	415
Leake, 135	163
Louis, 621	621
Lawrence, 91	514
Lauderdale, 100	453
Marshall, 876	305
Monroe, 323	560
Marion, 112	196
Madison, 669	437
Noxube, 425	409
Neshoba, 71	224
Newton, 79	360
Octibbeha, 146	204
Pontotoc, 186	266
Ponola, 227	178
Pike, 244	357
Perry, 96	78
Raukin, 337	376
Simpson, 151	263
Smith, 51	130
Smith, 63	175
Tunica, 95	98
Tippah, 445	093
Tishomingo, 95	563
Tallahatchie, 142	167
Wayne, 81	105
Warren, 840	522
Washington, 176	140
Wilkinson, 574	194
Winston, 159	332
Yallahusha, 574	757
Yazoo, 594	429
15,709	18,623

Election returns for Congress—Official.

BENNETT.	DAVIS.	BROWN.	THOMSON.
Adams, 615	537	379	389
Amite, 447	458	334	333
Attala, 208	207	268	271
Bolivar, 47	47	41	41
Carroll, 514	514	514	514
Clatsop, 543	543	543	543
Covington, 109	109	231	231
Copiah, 525	525	547	547
Clarke, 84	84	215	215
Coahoma, 98	98	87	87
Chickasaw, 63	63	124	124
Choctaw, 246	246	376	376
De Soto, 245	245	313	313
Franklin, 206	206	197	197
Greene, 81	81	135	135
Hinds, 1132	1132	340	340
Holmes, 526	526	414	414
Hancock, 61	61	405	405
Jefferson, 364	364	260	260
Jones, 50	50	99	99
Jasper, 178	178	305	305
Jackson, 1	1	215	215
Kemper, 318	318	476	476
Lafayette, 410	410	415	415
Leake, 135	135	163	163
Louis, 621	621	621	621
Lawrence, 91	91	514	514
Lauderdale, 100	100	453	453
Marshall, 876	876	305	305
Monroe, 323	323	560	560
Marion, 112	112	196	196
Madison, 669	669	437	437
Noxube, 425	425	409	409
Neshoba, 71	71	224	224
Newton, 79	79	360	360
Octibbeha, 146	146	204	204
Pontotoc, 186	186	266	266
Ponola, 227	227	178	178
Pike, 244	244	357	357
Perry, 96	96	78	78
Raukin, 337	337	376	376
Simpson, 151	151	263	263
Smith, 51	51	130	130
Smith, 63	63	175	175
Tunica, 95	95	98	98
Tippah, 445	445	093	093
Tishomingo, 95	95	563	563
Tallahatchie, 142	142	167	167
Wayne, 81	81	105	105
Warren, 840	840	522	522
Washington, 176	176	140	140
Wilkinson, 574	574	194	194
Winston, 159	159	332	332
Yallahusha, 574	574	757	757
Yazoo, 594	594	429	429
16,215	15,243	13,602	13,411

FOR SECRETARY OF STATE.

T. B. Woodward, 18,409

D. S. Jennings, 15,227

3,182

AUDITOR OF PUBLIC ACCOUNTS.

A. B. Saunders, 19,992

John Cruse, 14,064

5,923

STATE TREASURER.

J. G. Williams, 17,331

Gideon Fitz, 15,013

2,818

CHANCELLOR.

R. H. Buckner, 13,024

A. Hutcherson, 11,050

J. M. Maury, 5,060

A. Campbell, 1,437

It is now ascertained that the most

infallible clue to a good husband, is

through the newspaper. We don't mean

an advertisement, headed in capitals, and commencing, "wanted—a husband," &c.; there's no romance in that. But when a lady takes it into her head to make an unfortunate wight happy, let her first assure herself that he takes a newspaper and pays for it. If he do both, she may take him. he will make a good husband—no mistake.—N. O. Pa.

When a lady wishes "to make an unfortunate wight happy" and secure to herself the best husband in the world, let her marry an editor—no mistake then.

CANTON, Nov. 5, 1839.

To the Editor of the Southern Star.

DEAR SIR:—Since the publication of my former letter to you, I have been satisfied, from the most authentic source, that I had misconceived the motives which actuated the Editor of the Whig Advocate, in his course towards me.—This being the fact, and holding it a correct maxim, that every man is under a moral obligation, when he is convinced that he has done injustice to his neighbor, to redress the wrong done him, I take pleasure in retracting, through your columns, the harsh epithets I used towards that gentleman; and to say that I now regard Mr. Shackelford, as I have heretofore regarded him, a gentleman.

Yours, with much respect,

G. W. TERRELL.

TERRIBLE DISASTER!

Explosion of the steamboat Wilmington and great loss of life.

It again becomes our painful duty to record another of those appalling explosions which have of late years become so numerous on the western and southern rivers. The steamboat Wilmington, Capt. Gay, from New Orleans bound to St. Louis, burst her boilers on Monday last, about ten miles below Montgomery's Point, shivering the boat almost to atoms and killing a large number of persons, and injuring more or less many others. The Wilmington had been at a wood yard for some time taking on wood, and had only proceeded about a mile on her voyage when the fearful explosion occurred, which hurled so many persons unheeded into the land of doom.—The time at which it occurred, about 7 o'clock in the morning, we doubt not prevented a much greater loss of life, as many persons had not yet left their berths. The cause of the explosion we have not yet learned. The only particulars we have received together with the names of the dead and wounded, we gathered from the Clerk of the steamboat to the Marmon, we are glad to find our friend Dr. Smith of this city, who escaped with a very slight injury, his hands only being a little scalded. The following is a list of names of the dead and wounded, furnished by the Clerk of the Marmon.

Andrew Helm, Pilot—Washington co., Pa., dead.
Julius Seika, Engineer—St. Louis, dead.
Samuel Franier, Carpenter—Liberty, Ill., dead.
Daniel Robins, Steward—St. Louis, dead.
James Owens, 1st Engineer—Mathews, Va., dead.
Charles Whip, Cabin Boy—Canada, missing.
Paul Discheron, 2d Engineer—St. Louis, badly scalded.
Jesse Roken, Bar keeper—Pala, scalded broken.
Wm. Bell, Pike co., Mo., slightly scalded.
Joseph Grant, Louisville, ankle broken.
William Colver, St. Louis, slightly scalded.
Dr. George Smith, Vicksburg slightly scalded.
M. Oshesny, St. Louis, dead.
Joseph Means, New Orleans, dead.
Thos. Kane, do. do. dead.
Dr. Brellam, Cincinnati, dead.
Augustus Savory, St. Louis, dead.
Joseph Choteau, St. Louis, dead.
From this it will be seen that there are eleven persons dead, one missing and six wounded.—Vicksburg Whig.

The fierce denunciations hurled by the Globe at the sub-treasury at the time when the scheme was first proposed in Congress by Gen. Gordon, have been repeatedly quoted by nearly all the Whig papers in the country. The violent anathemas, levelled at the same scheme by the Richmond Enquirer, after the appearance of President Van Buren's message to Congress at the extra session, have also been frequently cited and are familiar to the community. It is not, however, so generally known, that the Albany, N. Y. Argus, as late as October, 1837, assailed the scheme with all its powers of argument and declamation.—From the Argus of October the 1st. of that year, we copy the following paragraphs in relation to the sub-treasury:

Who calls for this measure, and who are to be benefited by its adoption? The enemies of the State Bank, by the aid of which we have increased in National wealth and individual prosperity; the enemies of a well regulated credit system, which has insured a just reward to industry and enterprise; the friends, that if he cannot attain the station of his more industrious and persevering neighbor, he may at least bring him down to his own; the money lender that he may have no check upon his unscrupulous practices; the recipients of first salaries, and permanent incomes.

Thus we see, that these three organs in chief of the party, the Globe, the Richmond Enquirer and the Albany Argus, which unquestionably have a greater influence than any other City local papers in the country, have all, first or last, piled their curses upon the sub-treasury, as a scheme calculated to bring ruin upon the people; and yet every Whig paper, that now dares to lift its warning voice against the scheme, is denounced by the impatient howlings of the administration as a mere tool of faction, opposing what it knows to be right and just and proper. Who cares for such denunciations, any more than for the howl of the wind whistling through a chimney?

Let. Journal.

The following amusing paragraph

from the Petersburg Va. Intelligencer

shows how deeply the locos have sunk

their own mouths: the thought of having to swallow the "whiff" which, in a good while past, they have been so glibly mixing and cooking for the noses of the people—

"We had yesterday an amusing illustration of sub-treasury principle. A couple reached here that the Treasurer was about to issue a Proclamation, commanding the Sheriff and Sergeants to collect the taxes in gold and silver, and prohibiting them to take the notes of the banks. No sooner was this report circulated, than all who had not paid their taxes started in search of the Sheriff, in order that they might pay them to him in notes, before he officially received the Proclamation. Among the rest we saw one or two of the Loco Focos, who appeared to be exceedingly anxious to find the Sheriff.—"Where is Mr. Branch?" asked they, in terms of agitation and anxiety.—"Where can he be?—I must pay a premium for the specie." Now, at this behavior we were not little amused.—"What?" and we in earnest, "what not the honest Sub-Treasury principle?"—the cure for all this is what, which is to be paid in gold and silver, and not in bank notes? Will it not be a good idea to let the Sheriff and Sergeants collect the taxes in gold and silver, and not in bank notes?—N. O. Pa.